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REGISTRATION NO. _____ FILED

JUL 3 '07 -2 0 5 PM

SURFACE TRANSPORTATION BOARD

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July 3, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease Agreement, dated as of June 29, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Assignee: U.S. Bancorp Equipment Finance, Inc.
13010 SW 68th Parkway
Portland, OR 97223

Assignor: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537

Mr. Vernon A. Williams
July 3, 2007
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A description of the railroad equipment covered by the enclosed document is:

12 cars within the series DOWX 8685 - DOWX 8699 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT

This MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT ("Assignment") is made and entered into as of June 29, 2007, by and between The Andersons, Inc. ("Assignor") and U.S. Bancorp Equipment Finance, Inc. ("Assignee").

WHEREAS, The Andersons, Inc. is the Lessor by assignment from Citicorp Railmark, Inc. and The Dow Chemical Company as Lessee, have heretofore entered into that certain Lease of Railroad Equipment dated as of February 15, 1982, as amended pursuant to Lease Amendment No. 1, dated as of February 29, 1998 and as further amended pursuant to Lease Extension Agreement dated as of October 1, 2005, (collectively, the "Lease") pertaining to the rail cars in Group 2 only described therein ("Equipment"). Evidence of the Lease and Assignment has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 simultaneously with this Assignment and assigned recordation number _____.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee all right, title and interest of Assignor in, to and under the Lease; and Assignee accepts such assignment.

This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same assignment.

IN WITNESS WHEREOF, the parties have executed or caused this Assignment to be executed as of the day and year first written above.

[Signature Pages to Follow]

ASSIGNOR: THE ANDERSONS, INC.

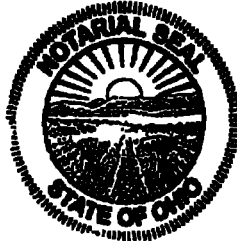
By: Nicholas C. Conrad
Nicholas C. Conrad
Assistant Treasurer

STATE OF OHIO)
COUNTY OF LUCAS) ss:

Before me, a Notary Public, in and for said county and state, personally appeared Nicholas C. Conrad, Assistant Treasurer of The Andersons, Inc., and he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors and that the same is the free act and deed of said officer and of said corporation.

29th In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio, this
day of June, 2007.

Judy A. Baldwin
Notary Public
My commission expires 02/01/2010



JULY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010

ASSIGNEE: U.S. BANCORP EQUIPMENT FINANCE, INC.

By: 

Name: Clifford J. Swan

Title: Vice President

STATE OF Oregon
COUNTY OF Washington^{ss:}

Before me, a Notary Public, in and for said county and state, personally appeared Clifford J. Swan the Vice President of U.S. Bancorp Equipment Finance, Inc., an Oregon corporation, who acknowledged that he/she being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Portland, OR this 3rd day of July, 2007.

Linda Mulligan
Notary Public

My Commission Expires: 1/27/11



Exhibit A

	<u>Mark</u>	<u>No.</u>
1	DOWX	8685
2	DOWX	8686
3	DOWX	8689
4	DOWX	8691
5	DOWX	8692
6	DOWX	8693
7	DOWX	8694
8	DOWX	8695
9	DOWX	8696
10	DOWX	8697
11	DOWX	8698
12	DOWX	8699